

MEETING MINUTES

Finance Committee

April 23, 2008

CALL TO ORDER

Time – 8:00 P.M.

Members in attendance: Chairman Joanne F. Marden, Marge Bradshaw, S. Jon Stumpf, Cindy Milne, Richard Howe, Mary O'Donoghue and Harold Wright.

Following a Tri-Board meeting in the 3rd Floor Selectmen's Conference Room at 7:00 P.M. where a balanced budget was voted upon by all three boards, the Finance Committee adjourned to the 2nd Floor Conference Room to commence it's own meeting.

Warrant Articles:

Article 8 FY2009 Capital Projects Fund Appropriation. Moved by Jon Stumpf and seconded by Dick Howe to reduce the Capital Funds Appropriation to the FY2008 level of \$1,780,000.00 including \$116,000.00 from the Phillips Academy Fund. Approved 7-0.

Article 9 Budget Transfers. Moved by Richard Howe and seconded by Marge Bradshaw to take \$823,147.00 from Free Cash, \$286,308.00 from Water Reserve, \$65,000.00 from Sewer Reserve for a total of \$1,174,455.00 and transfer to Health Insurance \$450,000.00, Snow Removal \$300,000.00, Debt Service \$424,455.00 for a total of \$1,174,455.

Article 12 Unexpended Appropriations. Moved by Jon Stumpf and seconded by Harold Wright to take \$29,053.54 from Article 46, 1992 Water Distribution Improvements, \$54,182.88 from Article 33, 1995 Water Distribution Improvements, and \$3,578.32 from Article 63, 1998 Fish Brook Pump Station Plans and appropriate the sum of \$86,814.74 to Fish Brook Pumping Station Construction. Approved 7-0.

Article 13 Stabilization Fund. Moved by Mary O'Donoghue and seconded by Cindy Milne to appropriate the sum of \$913,953.00 to the Stabilization Fund. Approved 7-0.

Article 22 Fireworks. Moved by Marge Bradshaw and seconded by Richard Howe to approve Article 22 Fireworks in the amount of \$10,000.00. Approved 5-2.

Meeting adjourned 9:30 P.M.

Respectfully Submitted: Harold Wright
Secretary, Finance Committee